



Research Paper

Accountability, Transparency and Budget Discipline in Ogun State Tertiary Institutions

Adetayo Olawumi Esther, Dada Samuel Olajide, Adegbie Festus Folajimi.

Department of Accounting, School of Management Sciences, Babcock University, Ilishan- Remo, Ogun State

Abstract

Budget implementation is germane to the achievement of socio-economic wellbeing of the society, as the core of budget is not found in its formulation or initiation but rather in its implementation. Studies have shown that the economy of any country can either be affected positively or negatively through budget implementation. Budget discipline is an important factor in budget implementation that will ensure the achievement of the goals of government institutions. Budget discipline must be adhere to right from the planning stage, implementation and accountability, in order achieve what the community wants. Accounting information, transparency, internal control and good governance are legal instrument that enhance budgetary discipline, otherwise there will be the occurrence of overspending, underspending and misappropriation in the allocation of budget. Without budget discipline, genuine prioritization and implementation of policies and programs is not realizable. However, studies have shown that poor budget implementation has affected the infrastructure of the institutions negatively which is causing serious gaps between government priority and the objectives of higher education. Therefore, the study examined the effect of accountability and transparency on budget discipline in Ogun State tertiary institutions. The study employed a descriptive survey research design with total population of 314, which consisted of staff in the management and middle management level of the selected institutions, total enumeration was used. The study employed a structured questionnaire to collect data from respondents. Descriptive and inferential (with multiple regression) statistics were used to analyze the data.

The study found out that accountability and transparency have positive significant effect on budget discipline ($Adj.R^2 = 0.165$, $F(2, 263) = 27.13$, $p < 0.05$). The study concluded that accountability and transparency affect budget discipline in Ogun State tertiary institutions. The study recommended that government should make sure that the management of tertiary institutions are anchored on accountability and transparency, education administrators should be disciplined in budget administration which will enhance smooth budget implementation.

Keywords: Accountability, transparency, tertiary institution, budget and budget discipline.

Received 04 Jan, 2022; Revised 13 Jan, 2022; Accepted 15 Jan, 2022 © The author(s) 2022.

Published with open access at www.questjournals.org

I. Introduction

The importance of budget is not found in its formulation or initiation but rather in its implementation, budget implementation is germane to the achievement of socio-economic wellbeing of the society. Budget is an expedient economic instrument employed by the government to reflect or translate its social and economic policies, a budget is used by government to express its policies, campaign promises and political pledge into decisions as to where and how funds should be spent and collected. However, the disparity between budget formulation and implementation to attain the desired result has been a cause for concern to researchers and Nigerians. (Adah & Akogu, 2019). Execution of budget involves the discharge of budget based on the criterion and yardstick specified in the budget structure. It is a stage where approved funds are released for onward execution of projects according to the availability of finance produced in a financial year. Budget execution entails strict conformance to what has been stated in the budget as to which area of profitable and non-profitable actions of government receive a stipulated resource (Olaoye & Bankole, 2019). USA, China, Russia and UK are among the developed countries who are highly rated among nations for sustaining a meaningful sustainable profitable growth simply because of their strict budget execution and monitoring (Ochadu & Omaye, 2017). In the same vein, African countries like Ghana, Rwanda and South Africa have also been able to achieve an impactful GDP ranging between 6-7% since 2014 because of budget implementation (Lawal & Aduku, 2017).

Strict adherence to budget implementation in many developed nations of the world has brought about enormous economic growth, reduction in disparities, creation of infrastructure, creation of employment and poverty reduction have their government expenditure (Momoh, 2017). Unluckily for Nigeria, for years the government has been budgeting extensive amount of money in her yearly plans, for example, between the year 2014 and 2018 the amounts budgeted was between N3.53 and N8.162 in trillions respectively (National Bureau of Statistics, as cited in Sani & Nwite, 2018). One of the factor for rating a country as either developed or developing among committee of nations is how well a country utilizes her resources for economic growth (Sani & Nwite, 2018).

Budgeting especially at its implementation stage remains problematic in Nigeria, hence the need for sufficient control to ensure effective resource utilization at the implementation stage. To achieve successful budget implementation there is need for proper auditing, due process and value for money audit (Obara, 2013). Thus, budget implementation encompasses disbursement of funds to various project to enable execution of capital projects through capital expenditure, meeting recurrent expenses, ensuring budget discipline, that is, due process and strict adherence to what is stated in the budget. Then accountability and transparency to measure performance. Budget implementation is a process if any of the process is missing might lead to uncompleted or abandoned project. Budget is necessary to ensure adequate allocation of resources to achieve the objective of providing quality education to the citizens in tertiary institutions. Tertiary institutions require plans as a medium of enhancing results based management and efficiency in their operations, this plans provides guidelines in regards to resource targeting and program implementation. Funding is pivotal to unhindered access to university education (Nguavese, Bawa, Omaku, & Fagbemi, 2017).

Accountability entails being liable to be called upon to explain to those who have committed their funds to you, it is the commitment to establish that work has been administered in conformity with concurred rules and regulation with reports prepared in a fair and correct manner (Ijeoma & Oghoghomeh, 2014). Transparency involves the total disclosure of all germane fiscal information in a speedy and regular manner, it also entails having access to relevant fiscal information required whether on the internet or upon request (Sedmihradskaa, 2015). A transparent budget avails the citizens the opportunity to access information with which they can give their own judgement about government revenues, resource allocation, utilization and government spending. The absence of strict observance of budget discipline by the executive and policy makers to guide against extra-budgetary spending suffers budget implementation (Eton, 2019).

Currently, the way budgeting is being practiced in our institutions, is not transparent enough, it has led to lack of confidence by the public that the funds apportioned are not been used judiciously to the targeted areas of expenditures as stated in the proposed budget (Ovwigho, 2004). The funds provided by the government are inefficiently applied by both governments and higher education institutions, which often dilutes the impact of provided funds. This is the consequence of numerous factors, including the absence of defined funding mechanisms, (such as formulas), poor system planning, poor monitoring of expenditures (Garainesu, 2018). Adeniyi (2008) as cited in Aja-Okorie and Adali (2016) stated that though the funds made available to institutions is inadequate, there is also the problem of poor management of the scanty funds made available and this is causing serious gaps between government precedence and the objectives of higher education.

Transparency is a mechanism of enhancing budget discipline, upgrading the performance of public sector, encouraging higher accountability, and combating the universal danger of accountability, both academicians and practitioners have supported the view that transparency be strengthened to achieve this purpose. A lot of countries like Georgia, Kyrgyzstan, have been able to successfully decrease the view of the people about the corruption state of the government simply because of boosting fiscal transparency (Chen & Neshkova, 2019). Budget discipline demands quality accounting information right from the budget planning stage in other to reduce uncertainty, to aid decision making. Accountability is one of the factors that influence the realization of budget discipline. Budget discipline demands accounting information (Sevilla, 2015 as cited in Ramdany & Yadiati, 2018). Discipline to the budget is only made evident from the financial statement information (Afiah, 2010 as cited in Ramdany & Yadiati, 2018).

Therefore, the study aimed to evaluate the effect accountability and transparency on budget discipline in Ogun State tertiary institution by providing answer to the following research question: What impact does accountability and transparency have on budget discipline to ensure that the 'inadequate funds' are properly managed in Ogun State tertiary institution.

II. Literature Review and Theoretical Review

2.1 Conceptual Review

Accountability and Transparency

Transparency and accountability are very important factor that must work closely together in other to achieve fairness in the entire budget preparation process thereby making information and document available to measure how well the budget has been implemented (Olurankinse & Oloruntoba, 2017). Accountability is a

concept in ethics and government with several meanings, it is often used synonymously with such concepts as responsibility, answerability, blame worthiness, liability and other terms associated with the expectation of account giving. It is widely accepted that transparency in government leads to the generation of government accountability since it allows citizens of a democratic country to reduce government corruption, bribery and other malfeasance, and control their government. (Akabueze, 2017). In Nigeria accountability is being emphasized on due to the fact that government is the major spender of the budget and those at the helm of affairs are being held in trust to carry out their responsibilities and give their stewardship account to those who entrusted them with the public resources. However, the general public is requesting public officers to be accountable by making use of genuine budget practice in rendering services and chasing of government objective. Thus the society has the right to ask public agent to give account of how public resources have been used (Ironkwe & Okiakpe, 2017). The concept Accountability cannot be disentangled from the notion that accounting involves the provision of financial and performance information to please the information needs of users and this information must be disclosed in the annual reports (Robinson & Billingsley, 2019).

Budget Discipline

To be able to achieve what the community wants, budget discipline must be adhere to right from the planning stage, implementation and accountability. Control is needed in improving budgetary discipline to aid in the maintenance of quality budget which will lead to high performance in products and services that will fulfil public expectations (Ramdany & Yadiati, 2018). Budget discipline is very important to every economy, to ensure proper public expenditure management all government need to collect and manage their resources judiciously and this can be done only through the national budget. Without budget discipline, genuine prioritization and implementation of policies and programs is not realizable (Safakli & Ertanin, 2011). Ramakrishan (1998) stated that two main factors are responsible for weakness in public budget discipline, one of them is less accountability. Budget discipline encourages government to implement budgets according to lay down procedures and policies.

2.2 Theoretical Review

The theories supporting this work are agency theory and budget theory. Agency theory because the management of the institutions are the agents managing the schools belonging to the state as well as resources allocated to them for the purpose of management. The management of the various institutions involved in the administration of budget are expected to manage the resources in their care. Agency theory is a relationship between the principal and the agent, where the principal delegate to the agent the power and responsibility to act in certain capacity on his behalf. According to agency theory the goal of an agent is different from that of the principals, and they are conflicting.

Walker (2003) as cited in Keng'ara (2014), stated that the agency theory model relied on the fact that there is information imbalance and trailing of self-interests, thus the principals does not trust the chosen agent and in order to find solution to this will put in place techniques to align both the interest of the principal and the agent in other to reduce information imbalance. Adam Smith (1937) is considered the first person to critic the agency theory when he identified problem in the theory, the issue identified is that an organization or company may be affected by the services of an agent or a group of persons, who are not the original owners and there is tendency that they may not work for the interest of the real owners. Davis, Schoorman, & Donaldson, (1997), as cited in Felix, (2017), also critics agency theory. Berle and Means (1932) as cited in Panda and Leepsa (2018), later pointed out this problem in their thesis, where they dissect the ownership structure of the big firms of the USA and realized that agents chosen by the owners manage the operations of large firms.

Ross (1973) and Mitnick (1975) are supporters of agency theory, they reorganize the theory of agency and opined that the problem of agency theory originated from the incentives while Mitnick said the problem is as a result of institutional structure. Jensen and Meckling (1976) also supported agency theory and describe an organization as a black box which exist and being run to maximize profit. The maximization of profit can only be achieved through effective and efficient coordination and team work among all the parties involved in the firm. Although they may have varying interests and these interest can be met if the firm continue to exist (Panda & Leepsa, 2018). Thus, accountability and transparency can help to reduce information imbalance.

Budget theory because budgeting is all about making projection, what it will cost to achieve the goal while making sure there is no deviation in plans, and resources are well accounted for in a transparent manner. Bozeman and Straussman (1982), are regarded as the modern proponents of budget theory, the theory is in two parts, which are descriptive and normative (Rubin, 2007). Descriptive dimension centers on participation in public sector activities which describe the order of events, trends, and infer cases. The normative aspect is more interested in value as opposed to observation. The descriptive dimension of the theory states that budget planning implies at least, choosing a particular target levels of service by activity and then projecting what it

would cost in terms of personnel and supplies to accomplish those specific goals. This theory promotes that departments should request for what they needed to achieve a particular task.

Furthermore, Khan and Hildreth (2002) as cited in Cheruiyota, Oketch, Namusongec (2017) scrutinized the budget theory in the public sector. In their analysis, they pointed out that it is not compulsory to have a single theory of budgeting, there may be a set of theories, each specifically and uniquely addressing a particular problem budgeting is attempting to solve. In public secondary schools for example the budgeting process should include all stakeholders specifically, parents, government representatives, financiers, and the schools' management. Khan and Hildreth (2002) were also cited in the work of Munge, Kimani and Ngugi (2016), they also supported the opinion of having series of budget theory in the public sector with each theory focusing on the problem budget is attempting to solve.

2.3 Empirical Review

Ramdany and Yadiati (2018) studied budgetary discipline and factors that influence it: study case in ministries of Indonesia. The study used quantitative method, data was analyzed with partial least square. Primary and secondary data was used in the study. There are three legal instruments that the government can employ ameliorate budgetary discipline, these are internal control, good governance and accounting information, so the study investigated how the three instruments affect budgetary discipline. Budget discipline demands quality accounting information right from the budget planning stage in other to reduce uncertainty, to aid decision making. The study concluded that accountability is one of the factors that influence the realization of budget discipline. Budget discipline demands accounting information (Sevilla, 2015 as cited in Ramdany & Yadiati, 2018). Discipline to the budget is only made evident from the financial statement information (Afiah, 2010 as cited in Ramdany & Yadiati, 2018). Munge, Kimani & Ngugi (2016) investigated factors influencing financial management in public secondary schools in Nakuru County, Kenya. The study indicated that financial management is all about decisions made by organisations on how to source for funds, control of financial resources through financial control, prudent allocation of financial and accountability measures. Great emphasis is placed on accountability in higher education in United States. The study further showed that budget management, financial control, governance and accountability have significant influence on financial management in public secondary schools. Accountability and governance was the most significant factor that influenced financial management. Oniore (2014) investigated budget implementation and economic development in Delta State from 1991 to 2010. The major findings in the study revealed that budget indiscipline, lack of accountability, non-consideration of reasonable suggestions from interest groups while preparing the budget, inadequate monitoring instruments, political instability, non-usage of accurate data, inconsistent economic planning and policies are major factors which are responsible for budget failure in the state. Sevilla (2005), examined accountability and control of public spending in a decentralised and delegated environment. Central government in the process of delegating and distributing spending is confronted with a host of accountability and control issues over the use of funds. The issues the central government faced includes preservation of financial discipline of government budget, needs to ensure that funds are spent in accordance to laid down plans, the need to include performance and other management techniques into the budget and accountability. Transparent reporting structures are important for fiscal discipline, accountability and control in decentralised public spending, taking into consideration all aspects of spending, such as national grants transferred to subnational governments with the total spending and financing activity. Oyeha and Oyerinde (2010) examined accounting infrastructure in the management of public expenditure in developing countries: a focus on Nigeria, found out that deficiency of accountability leads to budget indiscipline. Accountability in the management of public funds can be properly achieved with a whole accounting practice, accountability in all spheres of governance is critical to achieve development. Dandago (2018), the former commissioner of finance in Kano state discussed how through the combined effort of his staff in the ministry have been able to achieve transparency and accountability during his tenure. However, he recognized that there are problems of frail level of accountability, transparency and prudence in the public sector in Nigeria and other developing countries. Hartanti and Yuhertiana (2018) examined transparency, accountability and responsibility in an Indonesian village financial management. The researcher used qualitative research design, the work focused on transparency and accountability in the use of village budget, transparency at the planning stage was observed not to be inadequate and accountability is also very low.

III. Methodology

The research employed descriptive survey research design. Total enumeration was used with total population of 314. The data was collected from top management, heads of departments, and staffs in the audit, bursary and works department. A structured questionnaire was developed, which consisted of two parts. Section one contained the demographic information about the respondents like age, sex and western academic qualifications. The second section contained questions that was designed following Likert scale of Strongly

Agree, Agree, Undecided, Strongly disagree, and Disagree. They were close ended questions which provided the respondents opportunities to choose the option that seemed appropriate to them. Pilot study and construct validity was done to test for the validity and reliability of the research instrument. The result showed the research items were valid and it captured what it was meant for.

This study adopted descriptive statistical analysis and regression analysis. The first section of the questionnaire contained the demographic information about the respondents like sex distribution, ages distribution, and educational qualification of respondents were analyzed using descriptive statistical tools. Regression analyses was used to test formulated research hypotheses to either accept or reject the null hypotheses.

Model Specification

$Y = f(X)$

Y= Budget discipline

X= Transparency and Accountability

Functional Relationship

$BD = f(AC, TR) \dots \dots \dots (Model 1)$

Mathematical Model

$BD_i = \alpha_0 + \beta_1 AC_i + \beta_2 TR_i + \mu \dots \dots \dots Equation 1$

IV. Analysis and Discussion of Findings

4.1.1 Descriptive Statistics

The study started with demographic characteristics of respondents, findings from the study showed that the study was slightly dominated by males (52.3%) while females had 47.7% representation, majority of the study participants were between the ages of 30 and 49 (71.8%), which suggests that many were of matured age. The most common educational qualification among the respondents was MSC/MBA/PhD (51.1%) which implied that more than half of the participants had advanced educational skills; followed by those who had HND/BSC or equivalent (35.7%). Many of the respondents occupied the Senior Management (Upper Level) position (32.3%), followed by those who occupied the Manager (Middle Level) position (31.2%), which implied that the study was able to capture those in the position with the right information for this study while 6.8% occupied other positions. Many of these participants had occupied their positions less than 5 years (41.4%), while 19.2% had occupied it more than 10 years.

Inferential Analysis

Research Objective: To evaluate the effect of accountability and transparency on budget discipline in Ogun State tertiary institution.

Research Question: What impact does accountability and transparency have on budget discipline in Ogun State tertiary institution?

Research Hypotheses: There is no significant effect of accountability and transparency on budget discipline in Ogun State tertiary institutions.

Table 4.1

Variables	B	Std. Error	Beta (β)	T	P	Adj. R ²	F	Df	P
(Constant)	13.584	1.534		8.857	0.000	0.165	27.13	2	0.000
Accountability	0.286	0.059	0.280	4.848	0.000				
Transparency	0.169	0.040	0.246	4.269	0.000				
Dependent Variable: Budget Discipline									

Note: β = Standardized Coefficient, significant at 0.05

Dependent Variable: Budget Discipline

$BD_i = \alpha_0 + \beta_1 AC_i + \beta_2 TR_i + \mu \dots \dots \dots Equation 1$

$BD_i = 13.584 + 0.286AC_i + 0.169TR + \mu$

Where;

AC= Accountability

TR= Transparency

Interpretation

Table 4.1 indicates that accountability and transparency have a significant effect on budget discipline in tertiary institutions in Ogun-State ($Adj.R^2 = 0.165, F(2, 263) = 27.13, p < 0.05$). From the relative perspective, accountability and transparency has a positive effect on budget discipline indicated by the sign of standardized co-efficient, t-statistics and unstandardized co-efficient ($\beta = 0.280, t = 4.848, B = 0.286$) and transparency ($\beta =$

0.246, $t = 4.269$, $B = 0.169$) and the effect is significant because ($P\text{-value} < 0.05$, 0.000 & 0.000) for accountability and transparency respectively. Relatively, the linear combination of accountability and transparency have a positive significant effect on budget discipline ($P\text{-value} < 0.05 = 0.000$).

The model shows the sign and size of the coefficients for accountability $\beta_1 = 0.280 > 0$ and transparency $\beta_2 = 0.246 > 0$; to be consistent with the a priori expectation. Therefore, a unit increase in accountability and transparency will result in 28% and 24.6% improvement in budget discipline in tertiary institutions respectively. This suggests that improvement in tertiary institutions' accountability and transparency will result in improved budget discipline in tertiary institutions in Ogun State. The model shows that the linear combination of accountability and transparency could explain 16.5 % variation ($Adj.R^2 = 0.165$) in budget discipline in tertiary institutions in Ogun-State. Therefore, the null hypothesis which states that there is no significant effect of accountability and transparency on budget discipline in Ogun-State tertiary institutions was rejected.

V. Discussion of Findings

Ramdany and Yadiati (2018) carried out a research related to this study on budgetary discipline and factors that affect it, the study found out that accounting information have a negative impact on budget discipline this may be due to altered accounting information and the fact that the state was having budget deficit as at the time of conducting the research. This is against the findings of the current research. Also, there exist a positive relationship between good governance (accountability and transparency) and budget discipline, which is consistent with the findings of the current researcher. Nunuy (2010), Parker, Ferris and Otley (1989) found out that there exists a positive relationship between quality of accounting information and budget discipline, which means that unaltered and undeformed accounting information will influence budget discipline positively. Thus improvement in accountability will enhance budget discipline the more. Sevilla (2005) opined that transparency and accountability is important for fiscal discipline. Kristiansen, Dwiyanto, Pramusinto, & Putranto (2009) carried out a research and it was discovered that low accountability and transparency in the management of public fund motivate managers to subvert budget discipline. This mean that the practice of accountability and transparency will enhance budget discipline, which is in line with the findings of the current research. Similarly, Egbide and Agude (2014), Alesina and Perotti (1996) and Ghazali (2012) stated that transparency and accountability enhanced budget discipline to be able to achieve good governance and good governance especially accountability and transparency have positive effect on budget discipline. Rigaud and Arsenault (2013) was of the opinion that to arouse the footing of budget discipline in the manner of effective implementation of government budget required good governance. Parallel assertion was expressed by Brautigam and Knack (2004) that good governance has a positive impact on budget discipline, through the manner of expenditure management and maintainable sources of income.

The OECD (2014), findings supported the above findings that suitable budget was reinforced by good governance and good governance was defined as integrity, transparency, participation, accountability and strategic planning in accomplishing the national objectives. Based on the observable fact and prior research above, the conclusion is that to achieve budget discipline demands good governance, that is accountability, transparency, integrity. In other words, to achieve budget discipline required accountability and transparency. The greater the positive governance of an organization the greater the positive effect on budget discipline. Thus it can be concluded that accountability, transparency, integrity, participation and strategic planning have a positive impact on budget discipline. Iyoha and Oyerinde (2010) found out that deficiency of accountability leads to budget indiscipline. Accountability in the management of public funds can be properly achieved with a whole accounting practice, accountability in all spheres of governance is critical to achieve development. Thus there exist a positive relationship between accountability, management of public funds, budget discipline and economic development. Hartanti and Yuhertiana (2018) also found out that there exist a positive relationship between accountability, transparency and budget discipline, which is constituent with the findings of this work

VI. Conclusion and Recommendation

The study was conducted to investigate the effect of accountability and transparency on budget discipline in Ogun state tertiary institutions. The findings showed that accountability and transparency have positive significant effect on budget discipline. The study concluded that there exists a significant relationship between accountability, transparency and budget discipline. The vice chancellors, Rectors, together with their management team should stick to budget discipline because it enhances smooth budget implementation and effective management of scarce resources. Accountability and transparency should be the watch word for the head and members of management team saddled with administration of resources in Ogun State tertiary institutions. Thus, it should be encouraged at every stage of budget, if the managers of these resources are transparent and accountable, the 'little' allocation to education will be judiciously used to provide a conducive learning environment. Government should make sure that accountability, transparency, proper monitoring and

supervision of projects should be embarked upon in all tertiary institutions in Ogun State to ensure timely completion of projects in tertiary institutions.

VII. Implication of the Findings

The study focused on Ogun State tertiary institutions to enhance judicious use of resources. The study has contributed to academics and literatures as most of the study reviewed concentrated on accountability as it affects local government, federal and state government as well as ministries, not much has been done on tertiary institution budget.

This work has also contributed to policy, it would help government at the various levels, state, federal and local authorities to make important decision as it relates to resource allocation, implementation and management of resources in the custody of those representing the government in various institutions. Also important policies that will have a positive impact on education in the state could also be made.

Education administrators would benefit from this work to see areas where they may need to improve on or include to maximize the use of the resources in their custody.

Local and international donors would benefit from this work, to decide on where to come in to assist the government in education sector, after donations are made, the donors can from this work draw out modalities on how to ensure that the funds are properly used. Various concept has been reviewed from this work, thus this work has also contributed to concept.

Public accounting practice would benefit from this work, the work has established it that for a successful budget implementation accountability and transparency is pivotal. Future researchers can look at private institutions.

References

- [1]. Adah, S.O., & Akogu, A. (2019). Budget implementation and economic development in Nigeria: problems and prospects. *International Journal of Innovative Finance and Economics Research*, 7(3), 34-43.
- [2]. Aja-Okorie, U., & Adali, A. O. (2016). Sustainable funding of higher education in Nigerian universities in the austere period: Institutional analysis. *Research on Humanities and Social Sciences*, 6, (20), 2224-5766.
- [3]. Akabueze, B. (2017). Enabling greater transparency, accountability and participation in Nigeria. Retrieved August 20, 2018, from <http://www.connecteddevelopment.org/enabling-greater-transparency-accountability-and-participation-in-nigeria/>
- [4]. Alesina, A., & Perotti, R. (1996). Fiscal discipline and the budget process. *The American Economic Review*, 86(2), 401-407.
- [5]. Bräutigam, D. A., & Knack, S. (2004). Foreign aid, institutions, and governance in sub-Saharan Africa. *Economic development and cultural change*, 52(2), 255-285. <https://doi.org/10.1086/380592>.
- [6]. Chen, C., & Neshkova, M.I. (2019). The effect of fiscal transparency on corruption: A panel cross- country analysis. *Public Administration*, wileyonlinelibrary.com/journal/padm, 98, 226-243.
- [7]. Cheruiyot, P.M., Oketch, J.R., & Namusongec, G.S. (2017). Effect of public financial management practices on performance in Kericho county government, Kenya: A critical review. *International Journal of Education and Research*, 5(12), 211-224.
- [8]. Dandago, K. I. (2018). Transparency and accountability in public financial management: A stewardship account at Kano state ministry of finance, Nigeria. *International Journal of Financial Research*, 9 (2), 76-89.
- [9]. Egbide, B. C., & Agbude, G. (2014). Good budgeting and good governance: a comparative discourse. *The Public Administration and Social Policies Review*, 9, 49-59. <https://doi.org/10.2139/ssrn.2478725>.
- [10]. Eton, M. (2019). Internal control and budget implementation in Kabale district, Uganda. *International Journal of Science and Research*, 8(1), 815-821.
- [11]. Félix, Z. (2017). Agency theory: A critical review. *European Journal of Business and Management*, 9(2), 1-8.
- [12]. Garainesu, S. (2018). Main challenges of tertiary education financing in Africa. *Saudi Journal of Business and Management Studies*, 3(9), 1050-1055.
- [13]. Ghozali, I. (2012). Structural equation modeling: Metode alternatif dengan partial least square. Badan Penerbit Universitas Diponegoro.
- [14]. Hartanti, N., & Yuhertiana, I. (2018). Transparency, accountability and responsibility in an Indonesia Village financial management. *Public Policy and Administration Research*, 8(3), 71-77.
- [15]. Ijeoma, N.B., & Oghoghomeh, T. (2014). Adoption of international public sector accounting standards in Nigeria: expectations, benefits and challenges. *Journal of Investment and Management*, 3 (1), 21-29.
- [16]. Ironkwe, U. I., & Okiakpe, E. K. (2017). Budgetary practices and accountability in Nigeria: a study of ministry of commerce and west Africa glass industry in Port Harcourt. *International Journal of Innovative Finance and Economics Research*, 5(1), 34-53.
- [17]. Iyoha, F.O., & Oyerinde, D. (2010). Accounting infrastructure and accountability in the management of public expenditure in developing countries: A focus on Nigeria. *Critical Perspectives on Accounting* 21 (2010), 361-373.
- [18]. Kristiansen, S., Dwiyanto, A., Pramusinto, A., & Putranto, E. A. (2009). Public sector reforms and financial transparency: experiences from Indonesian districts. *A Journal of International and Strategic Affairs*, 31(1), 64-87. <https://doi.org/10.1355/CS31-1C>.
- [19]. Lawal, O. U., & Aduku, N. I. (2017). Strategies for wooing investors to Nigeria. Paper Presented at Entrepreneurship Conference Organized for Students, Federal Polytechnic Idah 8th-10th May.
- [20]. Momoh, U. K. (2017). Challenges of entrepreneurship growth in Nigeria. *Multidisciplinary Journal of Contemporary Studies* 8(3), 29-35.
- [21]. Munge, M.N., Kimani, M. & Ngugi, D.G. (2016). Factors influencing financial management in public secondary schools in Nakuru county, Kenya. *International Journal of Economics, Commerce and Management*. 4(9), 91-144.
- [22]. Nguavese, N.M., Bawa, I., Omaku, P.E., & Fagbemi, B.A. (2017). Refocusing tertiary institutions in Nigeria through effective budget implementation: an issue towards a knowledge-based economy. *International Journal of Operational Research in Management, Social Sciences and Education*, 3(2), 1-12.

- [23]. Nunuy, N. A. (2010). Akuntansi pemerintah: implementasi akuntansi keuangan pemerintah daerah. Kencana Prenanda Media Group.
- [24]. Obara, L. C. (2013). Budget preparation and implementation in the Nigerian public sector. *Research Journal of Finance and Accounting*, 4(16), 1-6.
- [25]. Ochadu, S. E., & Omaye, R. S. (2017). Critical success factors for entrepreneurship growth and development in Nigeria. *Journal of Management Science and Entrepreneurship*, 2(5), 81-89.
- [26]. Olaoye, F.O. & Bankole, T. (2019). Statutory allocation and budget implementation in Southwest Nigeria. *Open Journal of Social Sciences*, 7, 125-135.
- [27]. Olurankinse, F., & Oloruntoba, S.F. (2017). Empirical analysis of the effect of accountability on budget implementation in Ondo state Nigeria. *Journal of Canadian Social Science*, 13(3), 27-32.
- [28]. Oniore, J. O. (2014). Budget implementation and economic development in Delta state, Nigeria. *International Journal of Academic Research in Business and Social Sciences*, (4)3, 333-344.
- [29]. Organization for Economic Co-operation and Development (OECD). (2014). Draft recommendation of the OECD Council on the principles of budgetary governance. Retrieved from the World Wide Web: <https://www.oecd.org/gov/budgeting/Draft-Principles-Budgetary-Governance.pdf>
- [30]. Ovwigho, V. M. (2004). The theory and practice of educational administration and planning in Nigeria. Benin City: Justice-Jeco Press and Publishers Limited.
- [31]. Parker, L.D., Ferris. K.R. & Otley. D. (1989). Accounting for the human factor. Prentice Hall.
- [32]. Ramakrishnan, S. (1998). Public budgeting and financial management in Sub-Saharan Africa: a critical survey. *Journal of Public Budgeting, Accounting & Financial Management*, 10(2), 221-254. <https://doi.org/10.1108/JPBAFM-10-02-1998-B003>.
- [33]. Ramdany, and Yadiati, W. (2018). Budgetary discipline and factors that influence it: study case in ministries of Indonesia. *Risk Governance and Control: Financial Markets and Institutions*, 8(1), 49- 58. <http://doi.org/10.22495/rgecv8i1art5>
- [34]. Rigaud, B., & Arsenaull, P. É. (2013). Budget governance in Canada. *OECD Journal on Budgeting*, 13(1), 9-30. <https://doi.org/10.1787/budget-13-5k409g59x7r8>
- [35]. Robert Keng'ara, (2014). Effect of funds disbursement procedures on implementation of donor projects in Homabay county, Kenya. *Universal Journal of Accounting and Finance* 2(1), 9-23.
- [36]. Robinson, C.A., & Billingsley, G. (2019). Charities and good governance: a case for a common measure for public accountability. *Public Administration Quarterly*, 40(2), 316-340.
- [37]. Rubin, I.S. (2007). Budget theory and budget practice: How good the fit? *Public Administration Review*, 50(2), 179-189.
- [38]. Safakli, O. V., & Ertanin, M. (2011). Budgetary discipline of the Turkish republic of Northern Cyprus (TRCN) in the light of Emu Maastricht criteria. *International Journal of Economics and Finance Studies*, 3(2), 241-252.
- [39]. Sani, A.E., & Nwite, S. (2018). Implementation and economic growth in Nigeria: an exploratory review (2014-2018). *International Journal of Academic Research in Accounting, Finance and Management Sciences* 8 (4), 171-176.
- [40]. Sedmihradská, L. (2015). Budget transparency in Czech local government-16th annual conference on finance and accounting, ACFA prague 2015, 29th May 2015. *Procedia Economics and Finance* 25 (15), 598 – 606.
- [41]. Sevilla, J. (2005). Accountability and control of public spending in a decentralized and delegated environment. *OECD Journal on Budgeting*, 5(2).

CORRECTION

Under the ABSTRACT Please close up the gap between-budget discipline in Ogun State tertiary institutions. AND The study employed a descriptive survey research design with total population of 314,